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THE
LIFE INSURANCE

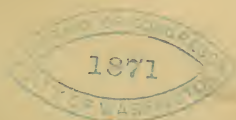
OFFERING

SAMUEL H. LLOYD.



LIFE INSURANCE
OFFERING.

BY SAMUEL H. LLOYD.



NEW-YORK :

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THE
LIFE INSURANCE OFFERING.

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LIFE INSURANCE IS FOR ALL.

ALL hail the days the arts are bringing nigh !
Hope springs anew, and lower bends the sky ;
They light the present by the future ray,
And move the car of progress on its way,
Kindling a torch within Time's hoary hand
To scatter truth and culture through the land.
Behold the power that chains the lightning steed !
Obedient to its will and human need ;—
The stars that shine so distant and so pale
That counts and weighs the mountains in a scale,
Unclasps her scroll, and lo ! the sorrows flee
Like rivers dashing to a hidden sea !
Secure as time, we boldly plead the cause
Benignant as the skies that flash its laws.

THERE is no institution of society that at the present time is commanding more attention from every class than that of life insurance, because it touches more human interests and appeals directly to every individual. It has become one of the institutions of the present century, and cannot be safely disowned by any. He who attempts to de-

spise it, shows his own weakness. To the church, the court of justice, the school-house, has now been added the Life Insurance office, and around it are interwoven the best interests of society. Many a home now adorned with luxury, many a humble cottage, the abode of comfort and refinement, the home of virtue and religion, has been saved to add to its achievements; while the influences it exerts in producing thrift, and the present comfort it affords, though often lost sight of, are among its proudest triumphs.

Life was given us as a school for the training of the soul. Men are placed in families, in communities, and nations, and each has relations forced upon him from the very fact of being in the world; and he who shrinks from his duty is a coward, and, if he neglects to perform his duty, in that he comes short of what his Maker requires, is criminal to that extent.

EVERY MAN'S DUTY AND INTEREST.

Among the recognized facts of all civilized lands is the duty of every man to his family. It is a beautiful law of nature, and this is the law that underlies the first formation of society. God rules over all, but in doing so, often uses us as instrumentalities. Christian civilization and human science have found, by a wise application of the

law of average, that proper provisions can be made by which no person in any way industrious or thrifty need deprive himself of the comfort and the family of the means of protection from the effects of death, that so often prove disastrous to those for whom it is our duty to provide.

The merchant, the mechanic, the professional man, the accountant, the laborer, all find here just the institution they require. The merchant may have all his money in his business. If he dies without a policy, his family would be left to suffer, because no estate can be settled in a day. Perhaps he has borrowed capital, and his friends would suffer also by allowing those not interested in his property to handle and settle the same. Can such a man safely, prudently, and *honestly* do without life insurance? Thousands every year answer, No, and procure the requisite protection. The others, laboring daily, may strive to lay aside something weekly, monthly, or yearly for the homestead, or farm, or investment. Have such a right to forego the present protection that life insurance affords, and are not the scattering of families, the charitable institutions of the land, the orphan asylums, living witnesses to the folly of those who neglect the protection of a policy? Better to borrow the money to pay the premiums than to neglect so great a blessing.

LIFE INSURANCE AFFORDS THE NEEDED PROTECTION.

There is still another view of this subject worthy of every consideration, and that is the comfort it brings to you, the peace it brings to your own mind. By the life insurance policy, you purchase at the beginning of life a competency, ordinarily expected only at its close—by payment of annual contributions, a deed to so much property, thus anticipating the rewards of industry and a successful business career. Now, have you a right to rob yourselves of the comfort that the knowledge will afford that you have secured such a priceless boon to your family? I take it for granted that you feel an interest in your family, in your aged father or mother, or helpless brothers or sisters; that you have a heart, and cherish the love-light in the eye and love to catch the overflowing of the soul. If not, you are a cold, selfish, and wicked man, and life's greatest boon—a loving and susceptible heart—you have refused to accept. No one who ever took out a policy of insurance in a good, sound, and safe company ever regretted it. To say that such a person exists, is to say that virtue is not its own reward, that light is not pleasant to the eye, and to be in a proper condition of mind and heart does not produce contentment. We have a right, while pur-

suing our daily avocations, to be as free from care as possible. Unless so freed, life is never correctly understood by us, is not seen in its true proportions. We cannot otherwise, without great difficulty, be good Christians, good citizens, or properly fulfil our various duties. When so relieved, life has a deeper significance and the stars reflect the glory of the Maker. Religion does these things by giving us the proper mainsprings of action; for it is not the whole province of religion to come directly to the heart and to spend itself in mere emotions; substantial results are expected of every one of us.

WE MUST NOT COMPLAIN IF WE DO NOT ACCEPT
THE PROVISION MADE FOR US.

We must accept the means to produce a given conclusion. God gives us our daily bread; but the bread does not grow—he gives it in the ripening blade or ear, or in the seed or corn. The seed must be planted and the sickle applied, and practical chemistry finish what the Divine Bounty first bestowed; for the remainder He uses human instrumentalities. He that leaves Providence to provide his daily bread will find his children beggars, and that his career will end in the almhouse. He that leaves Providence to provide in the event of his death, is like the soldier who lingers behind

while the battle is raging ; he should be drummed out of the army of progress now marching forward to inherit the earth. No person having taken out a policy on his life ever regretted doing so. If, after this, you do not take a policy, do not blame the agent. He awaits your application.

THE HISTORY OF INSURANCE.

FIRE and Life Insurance, each in its turn, has been the subject, in the commencement, of the same treatment ; each was regarded as needlessly and wickedly playing upon the fears of the people. Those engaged in the work of bringing the matter home to counting-room and fireside were considered not only as engaged in a useless work, but positive pests to society.

ANTIQUITY OF INSURANCE.

Setting aside the antiquity of insurance—for there are many who contend that Greece and Rome laid the foundations of this noble superstructure—insurance was first applied to marine casualties. The first legislation upon this subject is traced to the year 1435. Following the history of Marine Insurance, it appears from the first to have been favorably received ; and its progress was always unattended

with those obstacles that the advocates of both Fire and Life Insurance had to encounter. The reason may probably exist in the fact that the dangers attending the winds and waves were more apparent than the security that one feels at times of peaceful prosperity that attends his dwelling and his life. Also in the fact that the matter was confined principally to those classes of the community whose occupations in commerce naturally qualify them for enlarged views, especially where the subject can be demonstrated by figures and their own experience. "The proportionate hazard of different voyages, which constituted the essential qualities of Marine Insurance, appears, however, to have been understood so early *that something approaching to the principle* seems to have been employed in the latter ages of Rome, by which vessels lost at sea, or taken by the enemy, were to be replaced in return for supplies furnished to the army in Spain. This agreement of indemnification may be considered an assurance, *though defective in the modern condition of a premium.*" (*Louis Pocock on Life Insurance.*)

Next came annuities on lives, originating or popularized by Tonti, a Neapolitan, about the middle of the seventeenth century. His system, however, was very defective, and soon passed into other and more equitable forms. Pascal seems to

have been the first to suggest the application of "the theory of probability to meet the wants of mankind;" and De Witt the first to collect and apply that theory for the requirements of his government. The system above alluded to is by the payment to the government of a specified sum, the party to receive a stipulated annual sum during life.

Though Fire Insurance received some attention at the hands of the Saxon guilds—"If any member suffer from fire, water, or robbery, or other calamity, the guild is to lend him a sum of money without interest"—it was not till 1609 (Count Anthony Gunther) that the principle of yearly premiums was proposed for full indemnification. The first company did not go into operation in England till 1696.

TEMPTING PROVIDENCE.

For a long time previous to this, insurance against fire was looked upon as a *presumptuous scheme*, tempting Providence and injurious to the insurer. The principle of insurance being a progressive one, it could not, in the order of things, long postpone its application to life. Leaving the antiquity of Life Insurance to be settled by others, (it is known that in the Roman empire a table existed by which annuities could be valued,) and without stopping to note all the different stages of

development, we come to Dr. Halley, who furnished the Breslau mortuary tables. From these tables it was contended that he was the first actually to give direction to the true method of forming those tables upon which Life Insurance rests. The first actually to form a table of rates, based upon the principles of Dr. Halley, was Thomas Simpson, in 1742, who appears to have been an eccentric, though it is claimed he was "a natural, but self-taught, mathematician." From this time investigation into the science of Life Insurance was progressing, and at one time resulted in the application of the law of chance to many schemes, sometimes at once fantastic and foolish in character. No science can boast of greater names or labors than the development of this science has produced. It brought into requisition the best labors of the greatest astronomers, mathematicians, and scholars of the times. Finally, the superstructure received its top-stone by the publication by Dr. Price, in 1780, of the Northampton table of mortality, basing the science upon those very reliable data of mortuary experience. Even before this, he had communicated to the Equitable Society (Life Insurance) then in existence two plans for determining the amount of surplus funds. This, of course, included the plan for ascertaining the value of existing policies, and enabling the company at all times to make up a

balance-sheet with their customers. These tables, with some modifications, have been in use to this time.

LIFE INSURANCE AS A SCIENCE.

Dr. Price may then be claimed as the father of our present Life Insurance institutions. In his system, the circle encompassing the science was completed and presented as a whole—a permanent addition to the knowledge of the world, and a priceless gift to unborn millions.

The great culminator of truth is experience. The tempting of Providence raised by the idea of insurance against fire was a phantom, caused by ignorance; the want of recognition of a great principle, that now seems clear to every body—*the laws of chance, reduced and made practical by average*. It was but the effort of uncultivated conservatism. It fears to take any step in advance, even though Providence has thrown a great light on our path, to guide our researches and footsteps. The man that talks of Life Insurance being opposed to Providence reminds one of the deacon who would not place a lightning-rod on his church for a similar reason. The writer is of the opinion that, in these days of light and experience, much of the time spent with some objections is lost. Darkness is dispersed by letting in light. Let those who would

practically apply the subject of Life Insurance be able to explain the principles thoroughly and well, and bring to bear such energy as the conviction in one's own mind that right produces, and the persuasive eloquence which good motives promote, and objections will melt away without attacking them directly, and the truth will be impressed upon the mind in all its beautiful proportions. We are now about at the close of that period when those objections that formerly beset the progress of Fire Insurance, as in its turn has attacked the progress of Life Insurance, can prevail ; and *the period has already been inaugurated, so long foretold by friends of Life Insurance, when neglect to insure one's life is thought to be as improvident as the neglect to insure one's ship, one's house or merchandise.* Formerly, when a man lost his dwelling, his neighbors, by subscription or by labor, would in part refund the loss or repair the damage. Now, if a man does not insure, in case of fire, he goes not only unpitied, but censured for his parsimony or neglect. In these days, when only a small daily sum will provide for one's family in the event of death, if that provision is not made, must not that neglect carry with it a greater censure when the hands of the living are no longer left to supply the daily wants of those that are left—left to the charities of a world not altogether cold, but which leaves such a

state to be provided for by ourselves while health is ours and the ability is at command ?

“ The good man leaveth an inheritance.”

HISTORY AND PRESENT GROWTH.

The first Life Insurance society of which we have any record is that projected by the Mercer Company in London, in 1696 or 1698. In 1699, there was another society, called the “Society of Assurance for Widows and Orphans.” Then followed the “Amicable, or Perpetual Insurance Society,” in 1706 ; and the “Royal Exchange,” and the “London Assurance,” both of the latter in 1721. In 1762, the “Equitable,” and 1797, the “Pelican.” All but the first two are now in a flourishing condition. Life Insurance is found in the United States in 1769, in a society called the “Protestant Episcopal Association for the Benefit of Widows and Children of Clergymen of the Commonwealth of Pennsylvania.” In 1812, the “Pennsylvania” was established, and its doors opened to the public. Then followed the “Massachusetts,” in 1818. The year 1842, however, seems to have been the date from which Life Insurance may be said to have gone into successful operation in the United States. Since that time, Life Insurance in this country, in the solidity of its character, adaptation to the wants

of the insured, and large returns, has exceeded any thing that has preceded it, and excelled all similar institutions wherever established.

INVESTMENTS.

AS an investment, Life Insurance is worthy of consideration. Taking the expectation of life into the calculation, in a well-managed and successful company, the annual outlay of premiums will without doubt yield a fair interest for the investment ; while if death occur at earlier ages, the rate is multiplied a hundred or a thousand fold. The investment of money in a savings-bank, of funds not required during life, is nothing to be compared with it, as facts will clearly demonstrate. Supposing a party has United States bonds, or any other paying security, to what better use can he put the interest than in Life Insurance, to place him and family beyond all contingencies as to the future and to add largely to the capital already accumulated ?

It would be a misfortune, and take from Life Insurance its chief attraction, should the motives to practise it ever be directed to a simple commercial or business transaction. And yet, judged by strict rules, it stands the test of wisdom and of a judicious investment of funds.

THE COMPLAINT.

THERE are some people whose benevolence and justice need to be excited so as to be enlarged, that they may properly appreciate the relations they sustain, as policy-holders, to other members of the same company who are also policy-holders. A gentleman stated to the writer some weeks since, "If I were sure that I would not live ten years, I would insure my life." In this reply there is neither justice nor benevolence. It betrays an entire ignorance of the principles of Life Insurance, and the thought is one of extreme selfishness and worthy of condemnation. The true reason offers a *stronger* and *better* motive why you should insure. We are not sure of living even a day; for that reason, if science or philanthropy offers the certainty of a competency in the event of the contingency of being taken away, we should avail ourselves of the benefit of it. Are we not criminal if we do not? It is true, you may live for many years. Even then we should not feel that the policy has been dearly purchased, although those who live the longest pay much more largely into the treasury of a Life Insurance company than those who drop early by the wayside; for you have had the comfort of the policy all the time the company has earned the risk it had taken; and, as

an end must come to all finite things, if the policy is kept up, even in the longest life, the result, in a prudent Life Insurance company, will always justify the utmost expenditures that can possibly be made.

AN INCIDENT. LONG LIFE AND LIFE INSURANCE.

An incident that recently took place is the occasion of the above remarks.

A gentleman, who had been insured about ten years for \$5000, called, in no very amiable mood, to pay his premium due that day. Throwing the money on the counter with his policy, and in an excited manner, with his face looking as if a thunder-storm was fast arising, "There," said he, "I will never get through paying my premiums; the blasted policy! see the money it has cost me. It is an investment, isn't it?"

"My dear friend," said the agent, "what can be the matter? Any fault to find with the Company—what can we do for you?"

"Nothing; but this policy costs me so much! I will never get through paying; but I suppose I must pay the premium."

The agent replied: "The policy you took was taken out on the life plan, at a *very low* rate of premium, covering as nearly as possible only the cost of insurance, and with the understanding that you should pay the premium annually *during life*.

The premiums were adjusted to that point, and, after paying expenses, the difference has been returned to you by way of dividends. You could, if you pleased, have adopted the ten-year plan, or the endowment plan ; but then the premium would have been adjusted to the facts."

He yielded a reluctant assent, and departed, rather better-natured but gloomily, with his renewal receipt.

THE RESULT.

Within three months from that time his widow called, with his policy and last receipt, to announce his death and arrange for the collection of the insurance. Her visit startled the agent, because so sudden, and shows how uncertain is life to those deeming themselves most secure ; also the value of a life insurance policy under all circumstances. Those who live long to pay their premiums should be thankful for the privilege, thanking God for his goodness, and grateful for the gift of life. To complain under such privileged circumstances is an act of ingratitude, and brings to the surface traits of character that need enlightenment. It is the glory of Life Insurance, when honestly conducted, that every thing proceeds after clearly defined laws, and that in its operations the principles of justice and benevolence are so clearly united and perpetuated.

THE LAST VOYAGE.

THE dashing waves roll high,
The masts in splinters fall ;
The sea-bird's piercing cry
Now mingles with the call,
" Each at his post attend !
The boats let go, the boats !"
In vain the captain's voice ;
The ship now wildly floats.

Alas ! in vain the toil
The eagle's heart outvied :
For 'neath the billows sleeps
The ship, his joy and pride.
With sighs and moans the sky
Still lists the waves' refrain,
The starless sea rolls on—
The soul it could not chain.

One moment more he craved,
For flashing on his sight
A vision sweet of home,
To cheer that cheerless night ;
" The home to love so dear
The hearth-fires still shall cheer,
Though at the door my feet
They ne'er again shall hear."

The sea rolls on, the sea
Of toil and wasting care ;
But o'er the breaking waves,
Our hopes that trembling bear,
Behold the might of love
The mind to soothe and free ;—
It plants the sky with stars
To light that living sea.

THE following incident, one of many that can be produced to the same effect, shows the value of a life-policy under all circumstances ; and in the danger averted, the reason why wives, mothers, and sisters should interest themselves in the subject and not become unconsciously obstacles in the way of their own happiness and those who may be left to suffer in consequence of their neglect and objections.

Captain B., a well known officer, attached to an old line of vessels, running between New-York and Liverpool, had long been desirous of insuring his life for \$10,000; but his wife, feeling the need of saving all the family could to discharge a mortgage on their property in Brooklyn, objected so strongly that he desisted from his intention. He had a happy family, and while he was tossing upon the waves of the ocean, pacing the deck at night, watching the stars, or directing his ship when the storm-clouds gathered about the mast-heads, or the waves rolled high and boomed against his vessel, with a power that no one can understand who has not breasted the waves during some of the great storms on the Atlantic, he often thought of his home and the dear ones, and what might become of them should he go down with his noble ship, and his family be left without better provision for their future. During one of these storms, in thinking this matter over, he made up his mind that, notwithstanding the objections of his wife, it was his duty to act. And just here let us invite the reader's attention to his conclusion.

The husband and father is the responsible head of the family, and, in such cases, he has a duty to perform from which the objections of even his life-partner cannot absolve him—an objection that arises from misapprehension, and which, under the en-

lightened facts of the last few years, is rapidly being removed, and has now almost entirely disappeared.

Upon his arrival in this city, he called upon Mr. L—, and effected an insurance for \$5000, stating the facts above named, and that otherwise he would make it \$10,000. The fact of his insurance was, however, kept from his family. In due time, the vessel went to sea, the captain, as usual, in command. The day was fair ; happy passengers crowded the vessel's decks ; some, having made money, going to Europe to visit the gay capitals, or to gaze upon its ancient walls, and meditate by its fallen columns and broken fountains ; others to wander about the pyramids of old Egypt, to sail leisurely upon the waters of its sacred Nile, or to tread with devoted feet the Olivet of our hopes, and the other sacred places hallowed by the feet of the Redeemer. She sailed, and that is all that is known. She was never heard of more. Not a spar or thread was ever wafted to the shore to tell the story. The ocean closed over the sinking ship, the guardian spirits hovered around ; the rest we shall know when we have passed over the silent river, or the blue waves of the darker ocean.

In due time, Mr. L—, being an old friend of the family, was sent for by the widow to talk over the affairs of her husband's estate. " Let me know

all," said Mr. L— leisurely, as if in meditation, emphasizing peculiarly the word ALL.

"Yes," said the widow. "Here is the house in which we live." And a pleasant house it was, for the captain made every thing comfortable. To speak of the useful, it had all the modern improvements, and the furniture was comfortable, and the walls embellished with engravings and paintings—among the former that of a sinking ship, with a sailor, suspended by a rope, just snatching from the raging waters a mother, holding her babe high up in her arms, that the waves might not destroy it and dash it away from her bosom.

"Then," said she, "there is that Gore piece of land, worth, say, about \$1500—the land my husband consulted you about before purchasing. Debts he left none, for we always pay as we go. Then we have a little in the Savings Bank; for the captain said we should always have, beside property, a little spare money on hand in case of necessity. I said," she remarked, "that there are no debts; but there is one—a mortgage of \$4000 on this house. And that is the whole story; except, Mr. L—, I desire your judgment and advice in the sale of this property and the piece of land, to discharge the mortgage, and the balance I want to invest in a *smaller* house, which I desire to be free from incumbrance."

Mr. L—, looking the widow in the face, said, with an apparent but subdued severity: “Madam; why do you conceal from me a very large item of your husband’s estate?”

“Sir,” said she impatiently, “what do you mean by your insinuations? You cannot be in earnest?”

“Yes, I AM,” said Mr. L—, emphasizing the last word.

“What was it?” said she.

“Why, the Life Insurance Policy,” replied Mr. L—.

“What Life Insurance Policy? I would not let him take it. I would never take the money, even if he had insured.”

“But, my dear madam,” said Mr. L—, “I know you would not let him take it; but for that, he would have taken \$10,000, instead of which he only took \$5000, and here is the policy. The money will be due from the Company in a few weeks, and I do not think you will refuse it; for it is a precious legacy from your husband; and, no doubt, as his proud vessel went down upon the sea, his last thoughts were of you, and his last minutes cheered with the reflection that, though he was removed, the blaze upon the hearth would not die out, nor his loved ones be driven from their cheerful home. The policy—the policy—this policy, was, perhaps, the last earthly thing that gave him peace.”

It is needless to say the money was paid and cheerfully taken. *It was the last voyage*, but one premium had been paid. In a quiet street in Brooklyn the family is still residing. One of the daughters has grown up and is married. The cheerful fireside is still there. The policy saved every thing; and no Life Insurance Company has a better friend than the captain's widow.

It is precisely here that Life Insurance is better than charity. It preserves self-respect; does not merely keep families from poverty, but continues the household the same as if the head had not been removed, and leaves the future not suddenly to be changed, but to be continued, and often with increased happiness, comfort, and means of refined culture.



LIFE INSURANCE A PROTECTION.—Among those who should particularly embrace Life Insurance are those having a mortgage on their property; the foreclosure of which, in the event of death, might cause its entire loss. A Life Insurance policy will often save the homestead with added blessings. Many instances of this are on record. Many times, also, the Life Insurance policy is valuable, from the debtor to the creditor, and *furnishes the exact security desired*, when the termination of life would leave a contract unfulfilled or a debt undischarged.

LIFE INSURANCE A SCIENCE.

LIFE Insurance is a science, not a chance or speculation. The whole superstructure is based upon the expectation of life, or the average duration of life of its members. It will be perceived at a glance, supposing one thousand persons desired to be insured for \$1000 each, the amount to be paid at their death, that the exact annual premium that each should pay could be exactly determined if the following facts were known: The average number of years of each life, the rate of interest that the money invested would net the company, and the expenses of doing the business. As to the first, many statistics have been made for the use of Life Companies and that of governments where land is inherited, and where thousands are interested for life in the proceeds of property and in its annual division. The result is that the best minds of the last and present centuries have been given to the elucidation of the subject, and at the present time in England, Germany, France, in Europe, and in the United States the highest mathematical talent and the greatest names are found in connection with this subject, and the whole domain of mathematics—algebra, logarithms, etc.—are brought into requisition to make the knowledge of the science exact, and simplify its application to the business of Life

Insurance. A statement of its formulas, etc., would no doubt mystify the uninitiated, but the facts can readily be pointed out, and an explanation easily given and understood.

LIFE INSURANCE A CONTRACT FOR LIFE.

Life Insurance, in the mode of computing premiums, transacting its business, and making up its calculations, is essentially different from Fire Insurance, growing out principally of this fact, that a Fire Insurance policy is generally a contract for one year, never over a few years, while a Life Insurance policy is a contract for life. In Fire Insurance, after deducting losses and expenses, the balance is net surplus, and may be divided among the stockholders or retained as profits for future division ; while in Life Insurance a sum equal to the present value of the policy must be set aside and kept at interest for the purpose of meeting its engagements. In Fire Insurance, if the company finds the risk unprofitable, it raises the rate or declines the business, while in Life Insurance the policy must be continued while the premiums are regularly settled. *Many persons suppose the entire assets of a Life company surplus,* and a company with this large amount of money to be safe and reliable because of its large accumulations,

when the surplus of the company may be but very small, or, indeed, may not exist at all. To keep this amount secure, valuations of each and all policies are made by each company, and very elaborate reports issued annually by the Commissioners of different States of all Life Companies. Those made by the Commissioners of New-York and Massachusetts are especially valuable and full.

EXACTNESS OF THE SCIENCE.

As before observed, the three things to be known are, the average expectation of life, the rate of interest, and the ratio of expenses. These being known, all is known. Now, it is abundantly understood that, though no one knows the actual time he is to live, the average expectation of life is fully enough understood upon which to base a science. No one can determine the amount of rain that will fall in any given year ; but the average of a series of years is a matter of fact. No one can determine the duration of any single life ; but the average of the whole for fifteen years has often been made a matter of calculation, and the agreement found very remarkable. From such investigations, tables of mortality have been constructed as the starting-point in all Life Insurance calculations. The rate of interest allowed in making up the tables on the

life rate is generally four per cent, to which a certain amount is added for expenses, varying with the tables or kinds of policies.

DIVISION OF SURPLUS.

It has been shown that the tables of rates are produced by assuming a certain rate of mortality and a given percentage for interest and expenses. The mortuary tables are generally the "Carlisle" or the "Actuaries'," the last called the "Combined Experience" tables, the rate of interest being four per cent. When the account for the year is closed, the surplus can thus be accurately ascertained. The gain in mortality experience is generally large by selection of risks, and should also be in saving of assumed expenses. The principal item in making up dividends or return premiums is the excess of interest on the reserve or amount left with the company to pay each particular policy. The dividends when made upon the basis of returning each member the surplus on his class of policies are at first comparatively small, but increase, all other things being equal, with the age of the policy or time it has been in force. The rapidity with which the interest accumulates after a few years can readily be understood by examining the following. At age 30 an ordinary life policy for \$10,000, with the annual

premium of \$223 60, will yield excess of interest as follows, the calculations being based upon the mortality tables last named :

At the end of the first year,	. . . . .	\$5 09
“ “ second year,	. . . . .	7 88
“ “ third “	. . . . .	10 76
“ “ fourth “	. . . . .	13 73
“ “ fifth “	. . . . .	16 81
“ “ tenth “	. . . . .	33 73
“ “ twentieth year,	. . . . .	76 30
“ “ thirtieth “	. . . . .	126 62
“ “ fortieth “	. . . . .	168 48

The impossibility of predicting the exact amount of such dividends is apparent when every thing depends upon facts yet to occur. All that any company can rightfully promise is to select only sound lives, and by economy and good management secure the best results of which the business is capable. Promises without these are of no avail. With them, without specific promises, the largest returns are secured by every means within human control.

When these dividends are taken, they go to diminish the annual obligations of the insured. When left with the company, after a series of years, the policy becomes self-sustaining, with a large addition to the insurance. Policies can become self-sustaining only in this way—by leaving the dividends

to accumulate. Otherwise the obligation to continue the payment of premiums is necessitated, for the simple reason that all but the necessary reserve to the time of annual payment is left with the company, the member by his dividends taking the difference.



“A man may have been fully recognized during his lifetime for integrity of character, nobleness of disposition, punctuality in all his business transactions, and general rectitude in his social relations, and yet he leaves a blot upon his memory if, his resources having become limited, he dies without having made necessary provision for his family by means of Life Insurance.”



NON-FORFEITING FEATURE.

LIFE Insurance, in its application to the various wants of the public, is, like every thing else, progressive, and being based on a knowledge of facts, supported by the experience of over one hundred and fifty years, is capable of new and different applications as new wants arise and new calculations are made. The latter an intelligent actuary can at any time perform. The great hindrance in the way of many insuring has been the liability of forfeiture

of one's policy, after various payments have been made ; also the trouble it imposes on the insured party to keep up his yearly payments, even after age may be creeping upon us. The tendency of Life Insurance is, therefore, in a direction to avoid these evils.

FORFEITURES CAN BE AVOIDED.

To meet these objections, the Non-Forfeiture plan has been adopted, which has met with signal success, and is destined to still more wide-spread popularity. *This plan is not intended, and will by no means displace the old modes,* which, by the payment of the *smallest amount*, paid annually, semi-annually, or quarterly, will secure to the insured the payment of a specified sum, affording the largest amount of insurance for the smallest annual outlay. But Life Insurance is unfolding itself in this new way to meet the wants of a large class of persons who have means and the desire to make their payments in such a manner that not one dollar of their money can be lost or diverted from the object originally proposed ; who also desire, during that part of their business life when their energies are most active and their ability abundant, to secure a certain sum for their families without further payments or trouble.

IS YOUR LIFE INSURED ?

HAVE you a family, or have you any one near and dear to you, dependent upon you for support ?

Are you willing to neglect a *present opportunity* of placing them beyond the possibility of suffering want, in the event of your death ?

Are not the admonitions of the great uncertainty of life frequent and impressive ? Should you, in view of such uncertainty, even *postpone* making provision for those who now rely upon you for support ?

Are your business affairs so arranged that your sudden death would not involve a sacrifice in the settlement of your estate ?

Are there any to whom you are indebted, who would suffer loss in the event of your sudden death, *whom it is your duty to protect* ?

Are there any charities you would like to assist from time to time or by bequest, which you could not afford or accomplish unless secured by an insurance on your life ?

Would you have your mind relieved, while necessarily living close to your income, in the mere support of your family, or in your efforts to maintain or gain a position in society, for the present

convenience and future welfare both of yourself and family ?

Are you not willing, if necessary, to deny yourself some little indulgence to accomplish so good a purpose, when only seven to forty cents a day, according to your age, will procure the payment of \$1000 to \$5000 at your death ?

IF SO, SECURE A POLICY OF INSURANCE ON YOUR LIFE.



THE TRIFLING COST OF A POLICY.—A mistaken idea exists as to the cost of Life Insurance. For instance, a man commences to insure at the age of 35 years for \$5000 :

Annual premium for \$1000,	\$26 00
Annual premium for \$5000,	130 00

This is less than thirty-six cents a day, with the benefits of dividends to be deducted, or added to the policy, to secure to his family, in the event of death, \$5000. How many daily waste quadruple that sum, who yet can not afford to purchase a policy for their families !

THE PRESENT TIME AND ITS RE- QUIREMENTS.

WE live in an age that, more than any previous one, offers security against the ordinary trials and privations of life, and greater safeguards against its evils. Every thing tends to practical results, and few are aware, without reflection, of the many changes that Insurance has effected in the great affairs of the world. Formerly, when Fire Insurance was unknown or uncommon, if a person was so unfortunate as to have his property destroyed, the neighbors would contribute a sum of money, and provide labor sufficient to secure shelter for his family. In these days of Fire Insurance, no such result would often occur, and but little or no sympathy is felt for a man whose stupidity, carelessness, or desire to save a few dollars, caused his neglect to insure his dwelling. *Life Insurance is certainly in a very remarkable degree taking the place of other instrumentalities that now appear to belong only to a previous state of civilization.*

SELF-RESPECT PROMOTED BY LIFE INSURANCE.

We also cannot fail to notice the decline in many societies that formerly existed, for the distribution of charity—such as societies for the support of the

aged, of the families of deceased clergymen, and others. Our own self-respect teaches us not to leave to others that which we can best provide ourselves ; not to trust to the lean hand of an uncertain or grudging charity, what our own industry and foresight can procure. Clergymen now insure their own lives, or their parishes for them ; the husband, father, and brother, for their families ; the debtor, for his creditor ; the contractor, as additional security. And society is fast tending to regard the man who leaves his family destitute; when a Life Insurance Policy can so cheaply be purchased, as foolish and criminal in his neglect ; and in accordance with the inevitable results of a changed order of society, that neglect is visited upon his family in a manner often very hard to endure. Surely our families have a right to be protected from such hardships and sufferings. It is, therefore, clearly the duty of every person to avail himself of every improvement and appliance that society may put in his way, whereby self-respect is promoted, the best interests of the family maintained, and the better advancement of the world secured.

LIFE INSURANCE IS ADAPTED TO THE AGE.

The world is progressing, though individually we may remain stationary. The exactions of society render individual aid in case of losses by fire

unwise, and as a general thing impossible. Insurance from fire is, therefore, almost universally sought after, by the rich as well as by the poor. This is in harmony with the advanced state of civilization at which we have arrived. That same civilization has rendered the Life Insurance policy the wisest, the most economical, and the safest protection which society has ever provided, and which meets the wants of all, the rich as well as the poor. Some people affect to be above it. Such are seldom those whose wealth might give them a seeming right to occupy such a position; for none more than the wealthy understand how insecure are all individual riches, and but few persons, even among them, leave this world in such a way that \$5,000, \$10,000, or \$20,000 ready money will not in some way be an advantage in settling one's estate, or making more secure the bequests of the departed, or provide additional comforts for a family left without its natural head and protector; while to those in moderate circumstances, the necessity of securing such a policy must be more apparent than words can offer; in fact, whose feelings even words might aggravate, unless they led to its purchase.

**THE COST OF LIFE INSURANCE PARALLEL WITH
OUR ABILITY.**

Whether for the best or not, it is nevertheless

true, that many of the evils to which we are subject that formerly came within the domain of charity, have been removed from her charge; for with the increased rewards of industry have come other duties and obligations, and thus the law of progress is secured. The printing-press and sewing-machine keep no fewer hands employed than before, for these inventions widen the field of enterprise and duty. The printing-press increased the demand for knowledge, and literature is improved, and more books and papers demanded. The sewing-machine, in increasing and cheapening labor, calls for more fabrics to meet the wants of society, employs more hands, elevates toil, and increases not only the desire and means for neatness and elegance, but also adds to the wealth of the world. So the Life Insurance Company certainly does not cause the sweet charities of life to languish, but gives to charity a serener face and a more attractive countenance; in fact, raises the entire level of society to a higher plane, and confers new dignity upon the human race. Though a policy costs something, it goes side by side with our increased resources, and our ability to pay. The printing-press and sewing-machine belong to our age, and cannot be removed without limiting knowledge and degrading toil. So Life Insurance is a part of the same age; and those who neglect to embrace it show no evidence of

wisdom or forethought, and belong to a former period—in the language of the world, are behind the times—belong to a period previous to those modern discoveries, inventions, and conveniences, that give additional security to our comfort, happiness, and possessions, which adorn our homes with the combined efforts of art and science, and which go very far to make this life a worthy prelude to the higher life beyond.

LONGEVITY.—It is claimed as a fact that Life Insurance is favorable to longevity. It is readily admitted that many of the sorrows that afflict us have their birth in the dread of possible poverty reaching those that nature and the laws cause to look to us for protection. We often suffer more because of our love for others than for ourselves. *Established facts prove the average duration of life among those insured is in their favor*, and the causes thereof readily suggest themselves to every mind.

LIFE INSURANCE, for security and further accumulation, is as much to be sought after as the result of our continued daily toil, or the reward of further prudent and legitimate investments.

YOUR affairs may become involved, and your property be taken for debt. Your stocks and shares may fall in value. But a thousand dollars assured upon your life can not be alienated from your heirs ; and if you have chosen your company discreetly, is subjected to no commercial risks. It is as nearly sure as any thing earthly can well be.

—*Henry Ward Beecher.*



LIFE INSURANCE AS A PROFESSION.

ONE of the objects aimed at in these pages is to elevate the business of Life Insurance by dignifying the profession of the solicitor. In the consideration of this subject the public, as well as the solicitor, has something to do. In the first place, it must be admitted that some blame must be attached to the solicitor or broker. The business of Life Insurance has not always been taken up with those high aims *which the institution deserves and now requires*. Many, not having time to wait for the harvest, have gone forth into the community, making statements which had no existence in fact, and otherwise, by want of good judgment, present-

ing the subject in such a manner and unreasonable times, making the subject unpleasant and the person obnoxious to the individual he is addressing.

PREPARATION.

Some preparation is needed to make a good solicitor. Aside from those aids which culture and temperament bring about, there is a preparation of the heart, and a particular blending of all the faculties necessary in the effort to make one's labor effectual.

“I never shall make a good agent,” say many; “I meet with so many rebuffs.” “A man must have a good deal of brass in his countenance to make a good agent,” say others. Not so, my friend, if you think Life Insurance any exception to the general rule. Rebuffs of any kind are unpleasant; but analyze the subject: if you had a cargo of sugar to sell, and should go out to seek customers, do you become dejected because every person you ask does not become a customer? Not so. Why? Because you regard your business relations as reciprocal. Then let me tell you, friend, before starting out as an agent, take in a full supply of knowledge of the benefit your company offers to the insured, its superior advantages, it may be, and bring your mind to understand the great value of the ben-

efits you confer upon every man you insure—the benefit to himself, family, and society.

TRUTH A REQUISITE.

If you are sincere and fully informed upon the subject, you will know that *your customer cannot possibly confer so much benefit upon you, by insuring his life, as you give him*, taking pains to present the claims of your particular company with great care and exactitude, knowing that this is not only honest, but that *the very best thing you can say about Life Insurance, properly conducted, is the exact truth*. When so presented, your story is the best that can be told, and conviction and success must surely follow. Any deviation from truth will some time be surely discovered, and must redound to the everlasting shame of the solicitor. In the opposite course you will also have the satisfaction to see your business kept up, and your members living stones in the temple.

THE CLAIMS OF THE AGENT.

As was before intimated, the public has something to do in the matter. It is the duty of every man to insure his life. Having done that, to induce his friends to follow his example. Were all persons insured, poverty would almost be reduced to the sole companionship of vice ; self-respect would be

greatly promoted, and the whole community be profited. This being the case, when you find an agent honestly, faithfully, and ardently engaged in his work, recognize him as a worthy laborer in the great field Providence gives us to till. Give him a helping hand ; no field of philanthropy or enterprise offers a more useful calling. If engaged in with right motives, no calling is capable of producing greater beneficial results.

LIFE INSURANCE AS A PURSUIT.

An experienced, intelligent, and worthy Life Insurance agent produces, by his education and business experience, a character almost unequalled and unattainable in any other position or pursuit. Such a one, if necessary, is fitted to command armies, to sway public opinion for good, and for the highest position that society places at our command. This language is not extravagance ; it but expresses the exact truth. Let both the agent and the public do their duty—the agent fitting himself for the business as for a profession worthy of his best energies, and the public gladly assisting those engaged in this good work for the welfare of society and of its individual members. Philanthropy has no wider field of labor. If the benefits which Life Insurance confers were of a negative character, its claims would be more highly appreciated, as great

as they are acknowledged to be. From the very nature of the circumstances, the progress of Life Insurance must be an individual work. Has not the agent a right to ask you for your services? First for yourself, then particularly among your individual friends.

LIFE INSURANCE AS A LEVER.

Life Insurance is the lever which this century places in our hands to elevate the whole character of society. Charity need not always go in rags; it may become transfigured and become visible, by not merely preventing our loved ones from suffering, but by placing them with the surroundings of comfort and of a refined life. There are but few who cannot afford the small outlay required for a policy that would produce this result. To make this more usual, to make it a duty obligatory upon every individual, is as much the duty of each individual in society as the agent who now brings the matter before you and respectfully asks your influence.



WHAT WE DO FOR OURSELVES will soon be forgotten. What we do for others may be the vision to cheer the soul when the eye can no longer behold our loved ones.

LANDMARKS.

IN the large business of Life Companies certain landmarks have become so clear and definite in their nature, as to appear like beacons, which no company is at liberty or can safely put away. Not seeing them, is no evidence they do not exist, and is only the precursor of certain ruin. While these must at all times be clearly kept in view, yet all privileges not inconsistent with these facts are cheerfully allowed and granted from time to time, as present need may require or new wants may arise. The public, however, should not be deceived by new inventions or withdrawal of proper restrictions when offered; for while their safety may be questioned, they are only offered at the expense of the greater number of policy-holders. The most liberal policy any company can adopt is, to avoid these dangers, while at the same time affording all possible accommodation. Such conditions are few and simple in their character, and plainly contained in each policy, that each party may know when a permit from the company is necessary.

INSURANCE VS. ASSURANCE.

IN England, matters relating to indemnification for fire are usually called *Insurance*; those relating to life contingencies, Assurance. In this country, with very few exceptions, though inclining to the English custom, the word Insurance is used in both connections. A very good explanation of the difference has thus been stated by Babbage :

“*Assurance* is a contract dependent on the duration of life, which must either happen or fail. *Insurance* is a contract relating to any other uncertain event, which may partly happen or partly fail. Thus, in adjusting the Insurance of houses and ships, regard is always had to the chance of salvage arising from partial destruction.”

IMPORTANCE OF LIFE INSURANCE.—“It is a strange anomaly that men should be careful to insure their houses, their furniture, their ships, their merchandise, and yet neglect to assure their lives, *surely the most important of all to their families, and far more subject to loss.*”

“THERE is nothing in the commercial world which approaches, even remotely, to the security of a well-established and prudently managed Life Insurance Company.”—*De Morgan.*

PAY YOUR PREMIUMS PROMPTLY.

LIFE INSURANCE is a contract between the company and the members. The company agrees, upon the punctual payment of the proper installments or premiums at stated periods—annually, semi-annually, or quarterly—that it will, when the policy becomes a claim, pay so much money to the party designated.

Care in keeping one's engagements is one of the leading maxims of all good business men. It keeps the hands securely upon the prizes of life. In nothing is it of more importance than in the payment of premiums. So large are the interests involved, that many make the same note of the time in their books or diary as for the payment of their notes or any other important engagements. Sometimes, however, persons, through want of knowledge, expect the agent to attend to the payment for them, if they neglect doing so.



No agent of a company has the right to consider a premium paid till actually so. If policies are to be continued in force, the company can make no calculations of its liabilities unless the premium is in hand. The premium not being paid when due, annuls the contract—necessarily so. The reattaching can then be only by mutual agreement, and a reëxamination, to show the party to be in good

health, is the first essential. If he is not in good health, he can have no claim legally or justly.

In Fire Insurance, sometimes the agent assumes this responsibility by paying the premiums himself; but the case is entirely different. The character of the risk is fixed by the policy, and the company can annul the policy at any time. The rates are fixed to afford a presumable profit to the stockholders. In Life Insurance, the character of the risk is fixed only at the beginning, and the company cannot annul any policy because that character changes, and in a mutual company it affords insurance at its exact cost. Life Insurance proceeds after fixed laws. Safety is an essential element. It cannot allow policies to be dropped carelessly or purposely and reassume the risk, except when safety is again reëstablished. It may be that the decline of one's health or the changed character of the risk was the very reason why the protection of the policy was again sought. In this case, if permitted, the prompt-paying members would be the sufferers, and the key-stone of the arch taken from the institution, periling its interests to all. The keeping of engagements, therefore, on the part of the members, is as essential as on the part of the company. One cannot exist without the other.

Some insured parties also mistake the meaning of the term "non-forfeiture." The words should

mean only, in the event of premiums not being continued, that the policy shall stand good for a certain amount. This can only be accomplished by fixing the premium to be paid in a certain number of payments, say, 5, 10, 15, or 20 years ; the amount, in the event premiums are discontinued, to be proportioned exactly to the number of those payments. Of course, in these cases, the premiums will be correspondingly higher. The term "non-forfeiture" never means that, in neglect of prompt payment of premiums, the original contract will not be invalidated. In its broader sense it means, that when a policy may have a value for surrender, in accordance with its specifications, the rules of the company, and the rights of the remaining members, that that value shall be allowed the retiring member. The rule is generally, for evident reasons, that this arrangement shall be made before the policy expires. The mutual and binding obligations of the contract are thus recognized by both the company and the insured.

The conclusion of the whole matter is, if you wish your policy to stand in its original form, without doubt or reservation,  BE CAREFUL TO PAY YOUR PREMIUMS PROMPTLY. 

THE HOMESTEAD SAVED.

ABOUT a year since, a robust, hard-working-looking man called to insure his life. He stated he lived in Virginia, that he owned a farm there, upon which he had made a partial payment, but that the place was encumbered with a mortgage of \$5000, and that, in the event of his death, the property would be entirely swept away to pay the mortgage. The whole transaction, he said, must be kept from his wife; for she had often declared that the proceeds of the Life Policy would be the price of his life, and that she would never take the money. The agent said he would be answerable for that; and the party being of the same way of thinking, the application was made and policy delivered. He stated he had borrowed the money to pay the premium, but he could not ease his mind until this business had been finally settled.

A little over six months from that time, the clergyman of the town of L—, where the party resided, wrote a letter to the agent, stating the party alluded to above had contracted a fever, and had died after a brief illness, and that, among his effects, a Life Policy in the company he repre-

sented had been found. He desired the immediate payment of the money, as the family was in distress. His letter inclosed one from the widow, who, not being acquainted with the easy custom in such cases for collection of losses that occur, made the most pitiful appeal. The proper papers were sent and duly executed, and the policy paid. The homestead was saved, the wife not refusing the money, but receiving it as a loving legacy, leaving the homestead and a united family, the testimony of the fidelity of the absent husband and father, and the beneficence of the institution of Life Insurance.



DO NOT DELAY!—Having made up your mind to insure, *do so now*. Many instances are known where death has intervened between the determination and the act. If in health, to-morrow may not find you so, and you will be denied the privilege. *To-morrow!* it may not come. "I cannot afford it." Then how can your family afford to do without it? The very difficulty that may exist is the strongest argument for making the effort. To say you have no care for the future would be a reproach that but few will invite.

BETTER THAN A SAVINGS BANK.

THE father who puts \$250 into a bank, and dies within the year, will leave to his widow \$260 or \$265, which perhaps may meet the expenses of his funeral. But the parent who, having the same deposit with a Life Company, has been similarly summoned, will have left behind him a fund of \$10,000.

And it must not be forgotten that, in case of his death during the first ten or fifteen years, the heirs of a man who is insured realize from his investment in the Life office from 3700 to 200 per cent more than could have been realized from the savings bank. A person insured for \$1000, age 33, premium say \$25, would leave to his family, if he dies during the first year of his policy, an amount equal to a profit of 3673 per cent upon the cost of the policy; and so on through the history of the insurance, as shown below :

<i>Age of Insured.</i>	<i>Age of Policy.</i>	<i>Am't of Policy.</i>	<i>Premiums comp'd 6 p.c.</i>	<i>Rec'd in case of Death.</i>	<i>Per Cent of Profit.</i>
33	1	\$1000	\$26 50	\$1000 00	3673 p. ct.
37	5	1000	149 38	1108 06	642 "
42	10	1000	349 29	1323 73	279 "
47	15	1000	616 81	1581 05	156 "
52	20	1000	974 82	1813 96	86 "
57	25	1000	1453 91	1969 75	35 "
62	30	1000	2095 04	2199 46	5 "

The fundamental advantage of Life Insurance is, that it equalizes human productiveness. Every man insures his property against loss by fire ; is it of any less importance that he should insure to his family a preservation of the capital which inheres in his own productiveness ?—*Life Insurance Coupons.*

BENEFITS.—The claims which it has upon all are now generally conceded. A person who neglects insuring his life is coming to be thought more unwise and improvident than if he neglected to insure his house, his merchandise, or ships. Our property may not be destroyed by fire, but some time each one of us must die !

To those dependent upon a salary, a policy is indispensable. To those possessing more of this world's goods, it appeals, first, as a security against all possible contingencies. No one now wealthy is sure of dying so. Again, as a means of accumulation ; for, taking the expectation of life, a policy of insurance on your life will probably yield you a fair interest for your annual investments, beside the full return of the amount paid. In the event of previous death, the policy is, beyond question, the best investment that can be made, often increasing, very many times, the amount of premiums paid.

A DUTY.—No man has a right to leave to others what Providence provides us the means to anticipate. Lord Lyndhurst, late Lord Chancellor of England, declares, “No man is free from *reproach* if his life is not insured.” Doctor Hawks also declares, “Life Insurance is not only a humane but a Christian institution,” and quotes from the apostle the duty of every man to provide for his own household. *The chief advantage of Life Insurance is, that it makes this provision just when most needed, and when every other means may fail.*

PROPERTY.—If you have a policy of insurance, you are as well off as if you held a deed of real estate to bequeath, requiring, by way of taxes, the payment of the same annual amount. The premiums paid should not be considered an expense any more than any other investment, or deposits in a bank for accumulation—leaving out of consideration the added benefits.

LIFE ASSURANCE COMPANIES not only undertake the equalization of life, but also the return of the same with compound interest. They are capitalists, constantly looking out for long investments and well organized to deal profitably in securities.
—*Dr. Farr.*

THE FAMILY SAFEGUARD

“I WOULD insure my life, but my wife is violently opposed to it.” We sometimes hear this statement made as a reason for declining a policy. The remark, however, is less frequently heard than formerly. It should be overruled by every husband, father, or brother; for when the meaning is extracted, it is found to exist only in the very sensitive feelings of woman, resulting in a misapprehension of the principles and objects arrived at in Life Insurance. An explanation of these principles and objects is the best remedy for all objections. Experience abundantly settles the benefit that Life Insurance confers upon the family.

NOT INSURED—THE CONSEQUENCES.

A fact will often enforce a truth that the best reasoning without it would fail to accomplish. A woman whose husband has just died, brings the writer three policies on his life, which had lapsed about a year since, amounting in all to \$13,000. He had paid only two or three premiums on each. His wife troubled him so much about the matter, thinking the present expenditure of the money more beneficial to the family or wanting it for present indulgence, regardless of the future, that he

yielded to her solicitations. She is now almost without a dollar, with three little children, and but few friends to assist her. Instead of having the amount of the insurance for the support of herself and little ones, she is soliciting money for the purchase of a sewing-machine. Many instances like the above can be given by every active agent, such circumstances being of frequent occurrence.

REASON SHOULD GOVERN.

Reason, and not unenlightened feeling, should govern in all cases. The money paid is not for the *life* of the insured, death being only the *event*, when the money saved by the united earnings of the family is made available, and the accumulated advantages of the policy are intended to culminate.

So important is this matter to every woman, she should not rest contented until she has persuaded husband, father, or brother to make this wise provision for her benefit and that of the family. It is peculiarly THE FAMILY SAFEGUARD.



THE chief secret of life is to do the *right thing* at the *right time*. The right time is NOW. To put off our duty at one time, renders it easier the next time to put it further away. In that case, in the end, we are sure of nothing.

LIFE INSURANCE FOR ALL.

ENDOWMENT PLAN.

IT can be stated, without reservation, that no person can be so situated that some form of Life Insurance would not be a benefit to him. Particular attention is asked to the Endowment Plan, which secures the payment of the amount of insurance when the party arrives at a specified age, or to his representatives in the event of previous death.

There is one consideration that leads many to adopt this kind of insurance. This plan unites the benefits of Life Insurance with that of a savings-bank more nearly than any other, and secures two things—the certainty of your investment being realized at a given time, or the earlier benefit to your family in the event of your previous death.

If the Non-Forfeiture plan be added, you secure in one policy all that can be accomplished by a savings-bank, or any other investment, adding to it the benefits of the insurance.

Many are influenced to accept the Endowment plan because, while it protects the family from *the*

commencement, it secures at a given age, when many of the purposes of a policy have been accomplished, the return of all the sums expended with a probably fair interest for the investment; an investment made up of such comparatively small sums and being so distributed that the insurance appears almost like a gratuity.

MISCONCEPTIONS.

POWERS OF ASSOCIATIONS OF NUMBERS.

ONE of the strangest misconceptions upon the subject of Life Insurance, is that it is in some way contrary to the established order of things, promising some forbidden benefit because not attainable by ordinary individual effort when solely so employed. It is, however, no exceptional fact either in business or experience. It is simply producing the benefit of an immediate result on a certain contingency or at a specified time by the ordinary mode of association, by an application of scientific principles and existing business rules.

It is a well-established fact, that the highest civilization can not be carried on as to religion, philanthropy, education, or business by individual effort aside from association of numbers. Churches

can not be built, schools can not be maintained, ships nor railroads can be constructed, nor can the traffic, commerce, or convenience of the world be maintained without it. So true is this, that much of the legislation of the country is directed to aid and regulate such matters, conferring special privileges when the good of the whole is thereby promoted, and limiting their operations when necessary to obtain the same object by interposing its authority.

It will be perceived that Life Insurance is founded upon the same general principles by which communities and nationalities exist and are maintained. It is just as much the product of a progressive society as the school-house, the telegraph, the savings-bank, the university, the state or nation. He is the best citizen who, according to his intelligence and ability, accepts all such instrumentalities, especially when they have in view the interest of those whose protection it is among his first duties to provide for and secure. Those who readily avail themselves of its benefits are therefore those who live up to the age in which their lot is cast, and may always be found in the front rank of every trade, profession, and business. They are the only living links to the future.

Another fallacy is that a man insures himself.

There is no such thing possible. He may, if he will, forego the benefits which Life Insurance provides ; but he can not insure himself by keeping his money, or spending it for other purposes, regardless of the objects which it so abundantly provides, and for which there is no possible substitute.

THE CHIEF REASON why every man with any one dependent upon him for support should insure is, in the final settlement, the uncertainty of all other investments. Any active agent can testify to the fact that but few even of those who in life were accounted wealthy, leave the world so that a policy of \$5000 to \$20,000 is not a material benefit to the family or estate. In the final summing up, it oftener proves the bulk of the property that remains untouched or undiminished ; in many instances, all that may be left.

“STRANGE that a man who owes to his wife the chief charm of his existence, the every-day comfort of his life, should be able to look heartlessly to that period when their last parting shall take place—when, removed to that world where, to him, all is hope and consolation, he shall have willfully left her in darkness and desolation, steeped in poverty and wretchedness, to struggle with the hard justice of a hard-handed world.”

KEEP UP YOUR POLICIES.

HAVING put your hand to the plough, don't look back! You may be a little weary, and the path stony, but keep your hand on the plough. Don't let go! Soon better prospects will come, and the harvest will reward you for all your pains. Get that stone out of the way, or around it, and then every difficulty will disappear. You will feel better than if you let the horses go back to the barn, and the plough remain in the field, and put no seed in the ground.

A party insured had two policies on his life for \$5000 each. He was a well-known broker in this city, and a prominent member of one of the leading churches in the city of Brooklyn. He had been insured for many years, and his policies had a large value for surrender. Being sorely pressed for money in a temporary business panic, he was tempted to sell one of his policies; and contrary to the agent's advice, who pointed out other modes of relief, sold his first policy to the company, and received its full value. In less than a month from that time he died. Of course, the other policy of insurance was paid to the family—this one was lost to them.

Now, the policy is intended to protect the family

in just such cases as these, and the more stringent your pecuniary affairs, the more you should cling to your policy, and keep it for the purposes for which it was intended—to protect the family, the creditor, or estate. Many, in such cases, finding the security at hand, are disposed to sell out their privileges and means of protection, intending to take out a new policy at some other time in the future.

Let the policy alone. Keep it as the light in the distance, as the anchor in the storm. Hold fast to it. Don't let it go. Better borrow the money to pay the premiums, if need be, or assign it as collateral for present assistance, if you have no other mode; but keep up the premiums. Don't let the policy go. The agent can always offer you good advice, and point out means of safety. The fact of your having a policy on your life is very often the chief recommendation to the creditor to commend yourself to him to be lenient and patient. Certainly it will give *you* confidence, and strength to bare your right arm and to battle manfully for success.



LIFE INSURANCE proposes security against no imaginary evil. It is a matter of public recognition that the number of persons who, in a series of years, gain a competency, is comparatively few. Death seldom occurs without some person is affected by it, oftener for evil than for good.

“LIFE Assurance,” says Rev. Dr. Storrs, of Brooklyn, “contributes effectually to make life itself longer, society happier, the aggregate prosperity of the community greater; and just so far as it shall extend, while still conducted on sound principles, it will multiply the kindly bonds that connect men, while encouraging economy, invigorating enterprise, justifying hope in each individual, and shedding the light of a more serene happiness into many households.”



OBJECTIONS—HOW BEST ANSWERED.

THERE are two ways of presenting a subject, one by answering objections, the other by positive statements. By the former, the demonstrator is apt to tarry too long on the level with the objector's mind; by the latter, he takes him up at once to the height where he can see and examine for himself. *Whatever these objections are, you must remember that their solution is far more serious to you than to any other person; for if Life Insurance offers you and your family positive good, these objections stand in the way of your accepting it.* You therefore do yourself a great wrong to exchange a careful examination of the subject for controversy, while the tendency of the latter is to make our

judgment captive to the feelings, which are generally enlisted on the side we take in argument.

These remarks only refer to those trifling objections so often made by persons who desire to put off the day of decision, not to the request for full particulars and an ample unfolding of the subject, such as proper prudence in our monetary affairs always justifies and even demands. The science of Life Insurance is so exact in its calculations, that the more it is studied the more complete the system discloses itself to be. It is chiefly in the presentation of these *facts* that the agent hopes to interest you, and thus to arrive at a satisfactory result by a shorter method than the former one under consideration. By understanding the subject fully, your objections will be removed. By letting in the light, the darkness retires. The glorious sunlight searches and reveals every thing.



A LIFE INSURANCE POLICY is the most valuable species of property. Its *security* is always accumulating. It can be used for the benefit of the *family*, for *business*, or for the *individual*. It is the *last* to be relinquished in case of misfortune. If necessary, friends can *continue* it, and be secured in their advances. It is *immediate* in its benefits, and provides against *all contingencies*.

FIRE AND LIFE INSURANCE CONTRASTED.—
The modes of operation and results arrived at are essentially different. In fire insurance you generally pay so much premium annually to insure your property against loss by fire. If your property is not destroyed, the premium you pay is a *finality*, nearly all fire insurance companies being stock companies. In life insurance, if the policy is kept up till it becomes a claim, it is probable that all the sums you have paid for insurance will be returned to you with a large increase of profits. Your house or ship may never be destroyed; but you are sure to die, and the probability of your policy becoming a claim in any one year is *five times* greater than that your dwelling will burn down. Nothing can be clearer, in contrasting fire with life insurance, while both are important, than that the latter is far more important, and affords greater benefits. It is even a wiser investment.

IF ALL WERE INSURED, poverty, in its most degrading forms, would be unknown, vice would diminish, and the tide of sorrow be assuaged. Nor is it alone in these respects that Life Insurance should be encouraged. It not only *prevents* evils, but furnishes *positive* means for refined comforts, adding to the source of human happiness, and assisting the individual and nation to a higher civilization.

PROVIDENCE.

MANY have a very erroneous opinion as to what Life Insurance contemplates, and regard it as in some way conflicting with the providence that regulates the duration of life. We do not propose to insure a man to live from year to year, and pay so much insurance by way of forfeit in the event of his death. We propose simply to assure a man's estate, family, or creditor, a given sum at the termination of life; or himself at a given age, if he attains it, so much money. The calculations with the company are merely a matter of the average number of times it will receive premiums from the persons it insures at any given age. *It is the knowledge of providential laws, made applicable to human wants and necessities, that furnishes the basis of our noble superstructure.* The objection above mentioned would apply even more forcibly against Fire or Marine Insurance. To be consistent, such persons would insure neither their houses, goods, nor ships.

We entertain the idea that it is in the discovery of the laws that regulate human affairs, and in the application of that knowledge to our wants and necessities, that Providence designs to confer the greatest amount of good upon the human family.

We do not suppose that all is yet known ; therefore, we have faith in human progress. He best trusts in Providence who, taking cognizance of providential laws, applies the result of such knowledge and experience to the best uses of life—the protection of his family and the welfare of society.

STABILITY OF LIFE INSURANCE AS AN INSTITUTION.

LIFE INSURANCE is based on the average expectation of life, and the laws that govern accumulations by the compounding of interest. The calculations are all strictly mathematical. The excess of interest, economy in expenditures, and a more favorable mortality than the table calls for, make up the large dividends returned to the members. The insurance of a large number of lives gives each party insured the benefit of the average longevity and accumulations of the whole, no matter when death may occur. Life Insurance, therefore, being based on the strictest mathematical accuracy and experience, has in it every element of stability and permanence. There is no more probability of Life Insurance going into disuse than the sciences of chemistry, navigation, astronomy, or political economy. The more Life Insurance is understood, the more uni-

versal will become its practice. The more intelligent and thrifty the community, the more speedy its progress, and, as years accumulate, the more permanent the foundations and secure the structure.



A GOOD AGENT.—Do you want to make a successful life insurance agent? You will not do so by taking an office, putting up a sign, advertising largely in the papers, and waiting to employ solicitors. Before retiring at night, read over the pamphlets of your company, ascertain about its rates and workings. The next morning make out a list of your friends, or plan out your work for the day, and *personally* present the claims of the company you represent. Do not wait to become a professor of mathematics, a medical examiner, or a great statistician; but go to work, and then all necessary knowledge will come to you. In religion, he that does his Maker's will "shall know of the doctrine." So in life insurance, he is in the way of knowing all about his business that he requires to know, or is useful to him, who daily works in the way indicated. The contrary mode would be like steaming up a ship, manning your vessel, and never going to sea. Up with your anchor—ship ahoy! Spread your sails, put out to sea! Don't tie up at the wharf!

WHEN A POLICY EXPIRES.—A Life Insurance policy expires at twelve o'clock M. on the day up to which the premium has been paid. If premiums are not paid when due, according to the terms of the policy, the same is made void, but it may be continued within a reasonable time, upon satisfactory evidence of good health being furnished. Agents of the company are not authorized to waive forfeiture.

INCREASE YOUR POLICIES.

TIMES as to the value of money have undoubtedly changed. \$10,000 to \$20,000 are not now any larger than were formerly \$5000. Increase your policies to meet the necessities and opportunities of the present. Many are seeking Life Insurance as one among the best forms of investment. It is now not uncommon to find people insuring from \$50,000 to \$100,000, while there are many instances beyond that sum. The amount selected should of course be dependent upon the wants of the party and the means to meet the premiums as they mature.

LIFE INSURANCE.—“Though based upon self-interest, yet it is the most enlightened and benevolent form which the project of self-interest ever took.”—*De Morgan.*

TO-DAY!

WOULD you do a good thing—
Give the soul its true ring?
Work while 'tis day;
Give now a hearty pull,
Do it with the heart full
Without delay.

The stream is passing you,
And friends are leaving too—
The friends of youth;
Wait not till to-morrow,
Its time do not borrow—
Not yours in truth.

Who hath seen to-morrow?
Lives its light to borrow?
Not like the sun
In glory seeks its rest
Behind the curtained west,
His duty done.

'Tis best if quickly done,
Ere time its sands has run
In life's great race;
Then from the heart it springs,
And to the heart it sings
Most fitting grace.

To-morrow is God's time,
And with it all things rhyme,
The future hymn.
To-day is all he gives;
Who in the morrow lives
Except by Him?

EXTENT OF LIFE INSURANCE.

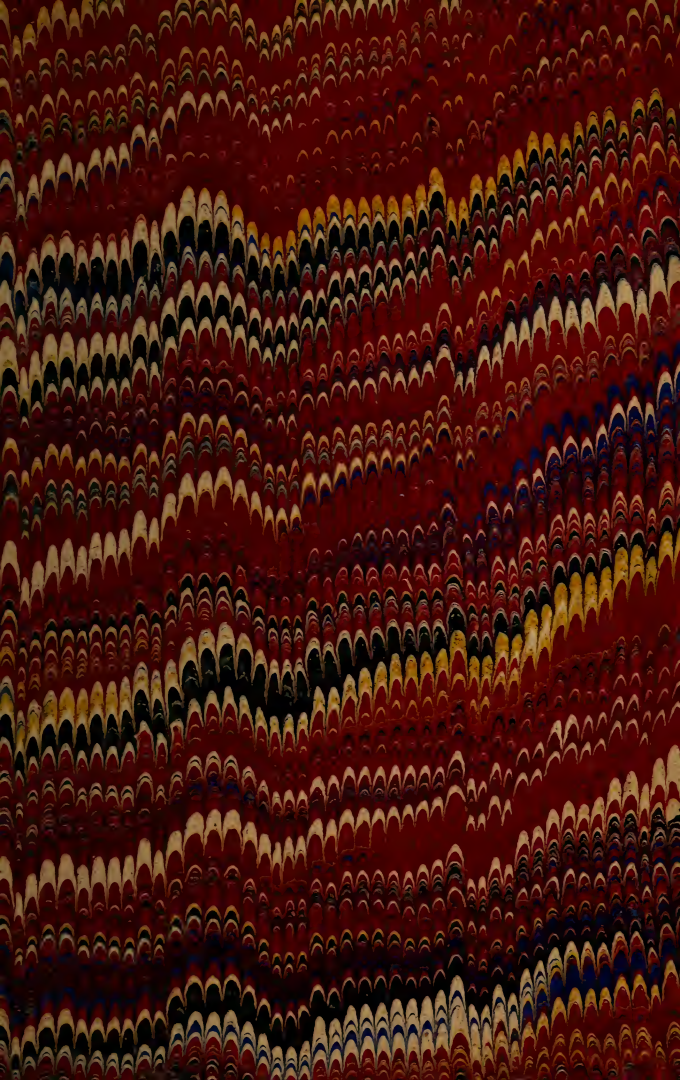
THE extent to which Life Insurance is now practiced is scarcely realized by the public, though known to be gigantic in its proportions. From the New-York State Superintendent's report last rendered, the following facts are shown as to the business in the United States, ending January 1st, 1870 :

Total assets	\$222,933,209
“ amount insurance	1,935,539,169
“ number of policies in force..	656,140
“ income for the year.....	\$97,339,300
“ policy claims paid in the year	15,548,714
“ dividends paid in the year..	14,116,594
“ number policies issued in the year.....	237,871

An institution of this character shows its adaptation to human wants, and the amount of losses paid to the widow and the fatherless commends it to the care and practice of our whole people. No person can afford to do without its protection.







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